

BRAC Bank: 12 years of banking for financial inclusion

Special Correspondent

BRAC Bank completes 12 years today (Thursday) riding on a 'remarkable success' to change mindset of other private commercial banks.

"Following our footsteps, other banks now consider SME sector a bankable sector. All banks are now coming forward to finance in SME sector," Syed Mahbubur Rahman, managing director & CEO of BRAC Bank Ltd told The Financial Express in an interview recently.

The Bank has disbursed Tk 225 billion SME loan among 4.15 lac SME entrepreneurs with 90% collateral-free.

A total of 16 lac employment creation through SME financing was possible by the bank. "BRAC Bank is the pioneer of SME financing. The bank has completed 12 years of inclusive banking. Following our footsteps, other banks are coming forward to finance in SME sector, BRAC Bank is realizing potentials and dreams of small entre-



Syed Mahbubur Rahman

preneurs and empowering them," he said.

SME sector contributes 25% to GDP. The contribution will go up provided the entrepreneurs get access to finance.

Replying to a question, Mr Mahbub said construction of distribution outlets for SME entrepreneurs should get top priority.

Continued to page 16

BRAC Bank: 12 years

Continued from page 9

"Marketing of the products is very important for a seller, so construction of distribution outlets across the country still remains a crying need at the moment," Mr Mahbub said.

The Bank is the largest base of VISA and MasterCard, largest employment with manpower of 8,000 staff and operates the 2nd largest ATM network.

The Bank is very active in CSR.

"BRAC Bank believes in 3P Philosophy of People, Planet and Profit and that's why we prefer long term CSR programme that has sustainable impact," Mr Mahbub said.

Some Initiatives of BRAC Bank CSR are BRAC Bank - Prothom Alo Trust Adanya Medhabi Scholarship, Scholarships for students of BRAC University and Tetulia Pilot School, Society for Welfare of Autistic Children, Bishwa Shahitto Kendro, BRAC Bank - Samakal Shahitya Puroshkar and Support for victims of Savar tragedy.

About the future plans of the Bank, the MD said Global Alliance for Banking on Values (GABV) is taking initiatives to replicate SME Banking Model of BRAC Bank globally.

"We will expand our network of SME Unit Office and Branches to reach more people and more community and we will ensure that SME entrepreneurs at any place of the country will get access to loan," he added.

The Bank has 155 branches, 400 SME Unit Offices, 350 ATMs and 1,800 Remittance Delivery Points.

The subsidiaries of BRAC Bank are bKash, BRAC Saajan, BRAC EPL Investments, BRAC EPL Stock Brokerage, BRAC IT Services.

In recognition of its outstanding performance, BRAC Bank won the Best Managed Bank in Bangladesh Award for the bank and Leadership Achievement Award 2011-2013 for MD&CEO from The Asian Banker.

The other awards include Best Retail Banker Award 2011 from Asian Banker, FT-IFC Sustainable Bank of the Year 2010 (Emerging Markets, Asia), IFC awarded BRAC Bank as the Most Active Global Trade Finance Program (GTFP) Issuing Bank in South Asia in 2010, Global Alliance for Banking on Values (GABV) from South Asia, ICAB National Award 2009, DHL-The Daily Star Bangladesh Business Awards 2008 and NBR National Award as the most compliant VAT payer for the financial year 2007-2008.